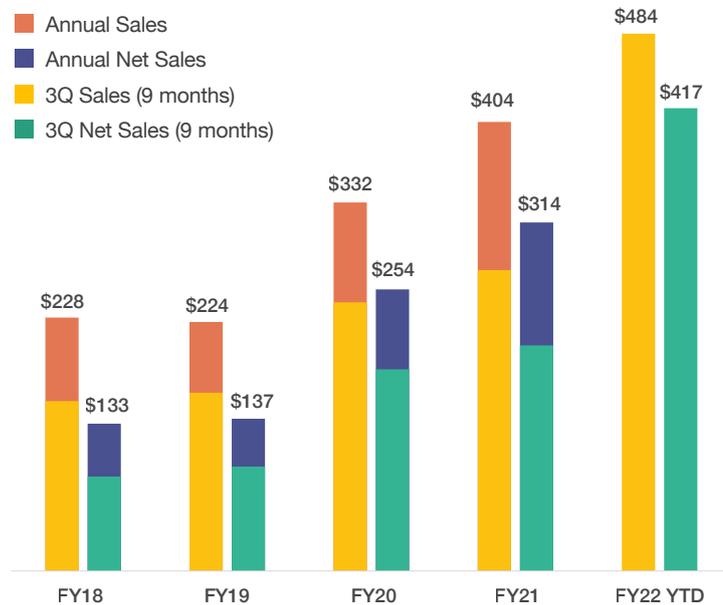


ASX Announcement

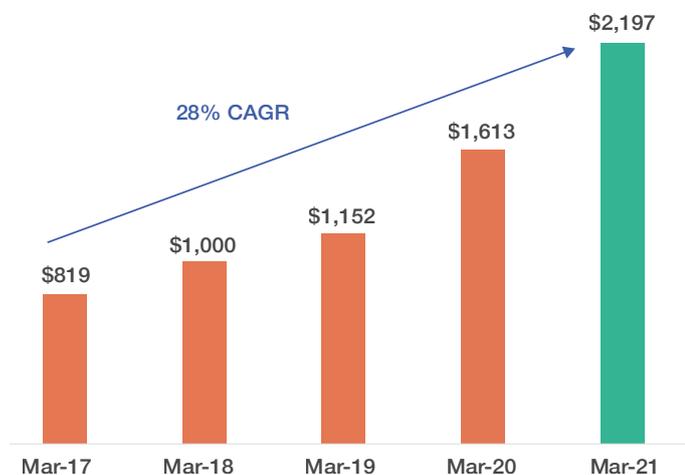
13 April 2022

Generation Development Group March Quarter Update and LifeIncome Webinar Details

Annual Sales & Net Inflows in \$m



Closing Funds Under Management in \$m (March)



Net inflows

 **33%**

Up on previous corresponding period

\$119m

Net inflows December 2021 to March 2022

\$139m

Sales inflows December 2021 to March 2022

\$617m

Sales inflows March 2021 to March 2022

Funds Under Management

 **36%**

Up on previous corresponding period

\$2,197m

Total FUM as at March 2022

\$55m

FUM growth December 2021 to March 2022

A message from Grant Hackett OAM CEO of Generation Life



Delivering performance well above expectations

The 2022 Financial year continues to deliver performance well above expectations with another record quarter on the prior corresponding period. In the third quarter of this Financial year, we have achieved inflows into investment bonds of \$139m, or a 33% increase, taking our year-to-date total to \$484m. This is the highest annual recorded sales result since the inception of the business, with the March quarter delivering the second highest month in inflows in the company's history. Even though there was a sharp decrease of new investment coming into managed equity funds¹ due to the increasing volatility on the back of inflationary concerns and the escalating conflict in Europe, we have still received higher inflows and consistent support from financial advisers. In contrast, the Investment Bond market grew by more than 60% from \$209m³ to \$341m² compared to the prior corresponding quarter. Pleasingly, we have managed to increase our market share of inflows for the quarter to 54%².

In some very exciting news, we have officially launched our investment-linked lifetime annuity – Generation Life LifelIncome (LifelIncome). LifelIncome combines the value of investment returns, a lifetime income that is guaranteed, supported by one of the world's largest reinsurers, and the potential for retirees to access or increase social security entitlements. The flexibility of LifelIncome is unparalleled, giving investors and financial advisers the ability to build their own portfolio and switch investments at any time⁴. We believe that the first few months of the June quarter will be well spent educating the market and getting LifelIncome on approved product lists ('APLs') for retail distribution. This innovation is a key strategic driver for Generation Life as we diversify into one of the fastest growing markets that currently has limited solutions.

We remain extremely positive about the momentum of the Group as we enter the last quarter of the Financial year.

Grant Hackett OAM

CEO and Managing Director of Generation Life

1. Calastone 2022, Fund Flow Index Q2 2022, <https://www2.calastone.com/ffiausapr22>
2. Plan for Life, Investment Bonds Market Report for period ended 31 December 2021.
3. Plan for Life, Investment Bonds Market Report for period ended 31 December 2020.
4. Ability to switch between investment options at any time, with the exception of the period between midday on the third last business day of the Financial year and the end of the Financial year. Refer to the product's Product Disclosure Statement and Target Market Determination for further information.

Key highlights



The month of March delivered the **second highest month of inflows** in the history of Generation Life



54% market share of quarterly inflows into investment bonds for the December 2021 quarter²



Investment bond net inflows of \$119m for the quarter with continued low redemption rates



Solid FUM growth for the quarter supported by significant investment bond sales inflows

Join our LifeIncome webinar

Generation Development Group (ASX:GDG) is pleased to announce it will host an investor webinar to discuss the launch of Generation Life LifeIncome.

Investors are invited to join a live webinar, including a Q&A session, hosted by CEO and Managing Director of GDG's wholly owned investment bond and investment-linked lifetime annuity provider Generation Life, Grant Hackett OAM and GDG's CFO, Terence Wong.

Date: Thursday, 21 April 2022

Time: 10:30 am (AEST)

Presenters: Grant Hackett OAM, CEO and Managing Director of Generation Life
Terence Wong, CFO of Generation Development Group

To register for the webinar, please follow this link:

https://us02web.zoom.us/webinar/register/WN_b5Y5kqkiQeK8ufVI_lpYbw

After registering, you will receive a confirmation email containing information about joining the webinar.

Prior to the webinar, investors are invited to submit questions to simon@nwrcommunications.com.au

Movements for the quarter and year



Funds Under Management (\$m)

Generation Life Investment Bonds

	Quarter ended Mar 2022 (\$m)	Quarter ended Mar 2021 (\$m)	Change (\$m)	Change (%)
Opening	2,141.5	1,488.9	652.6	43.8
Sales inflows	139.4	104.9	34.5	32.9
Investment growth	-64.3	34.2	-98.5	N/A
Withdrawals & maturities	-20.1	-15.3	-4.8	-31.1
Closing	2,196.6	1,612.7	583.9	36.2

Lonsec Investment Solutions

Lonsec Investment Solutions continues to exceed growth forecasts, with Funds Under Management increasing by 14% for the March 2022 quarter, or 99% for the year.

Generation Development Group (GDG) holds a 41% interest in Lonsec Holdings Pty Ltd (Lonsec), which includes Lonsec Investment Solutions that helps dealer groups and independent financial advisers establish diversified managed portfolios and separately managed account (SMA) solutions.

Lonsec Funds Under Management (FUM) increased by \$128m a month on an average monthly basis, from 31 December 2021 to 31 March 2022 to close at \$3,134m. That is a 14% increase for the quarter.

There has been a significant, 99%, or \$1,558m, increase in FUM in the last 12 months since 31 March 2021.

Lonsec Closing Funds Under Management in \$m





Outthinking today.

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